

# **FISCAL NOTE**

## **SB 3132 - HB 3553**

February 10, 2004


**SUMMARY OF BILL:** Changes from three years to two years the length of time that deposits for certain group reservations must be made and held in advance in order for a time-share developer to be exempt from the public offering statement requirements of the *Tennessee Time-Share Act of 1981*.

### **ESTIMATED FISCAL IMPACT:**

**MINIMAL**

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with a large initial "J" and "W".

James W. White, Executive Director

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